scheduled commercial banks for the past few years was as under: —

April-March	Absolute variations (Rs. crores)	Percentage variation (% per annum)
1987-88.		*+ 14. 9*
1988-89		+ 18-7
1989-90		+ 19-1
1990-91		+ 11. 7
(upto Jan. 25, 1991)		

The Reserve Bank of India (RBI) takes steps from time to time to enable the banks to augment mobilisation of deposits. In a step towards this direction, Reserve Bank of India has recently introduced a new category of deposits of three years and above which will attract a rate of interest of 11 per cent per annum. Also the schem$_e$ of Certificates of Deposit (CDs) has been liberalised and the limits for issue of such deposits by the banks have been increased from 2 per cent of the fortnightly average outstanding aggregate deposits in 1989-90, 3 per cent.

Fulfilment of Export Commitments

492. SHRIMATI JAYANTHI NATARAJAN: Will the Minister of COMMERCE be pleased to state:

(a) what steps are proposed to be taken to ensure that all export commitments are honoured on a year to year basis;

(b) what steps Government propose to take to keep Parliament posted with the information regarding their compliances;

(c) Whether Government propose to consider stringent punishments for not fulfilling export commitments and if so, what are the details thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SHANTILAL PURUSHOTTAMDAS PATEL): (a) The exporters are required to furnish periodical returns on year to year basis to the Chief Controller of Imports and Exports indicating their export performance in a specific format, for the purpose of monitoring.

(b) There is no proposal of this kind.

(c) The following penalties are liable to be imposed in respect of companies failing to fulfil their export obligations: —

(i) Handing over goods produced by the firm to MMTC STC PEG or any other agency nominated by Government for export.

(ii) Recovery of liquidated damages @ 5 per cent of annual export obligation subject to maximum of Rs. 5 lakhs.

(iii) In the case of Capital Goods and raw material imports, action for debarment and imposition of penalty against the firm can be initiated in terms of Import-Export (Control) Act, 1947 and Orders issued thereunder.

Pepsi Project

493. SHRI DIPEN GHOSH: Will the Minister of FOOD PROCESSING INDUSTRY be pleased to refer to the answer to Starred Question 15

given in the Rajya Sabha on the 27th December, 1990 and state:

(a) what is the change in focus and how that has led to the increase in cost of the Pepsi project;

(b) what is the capacity installed for each part of the project and the reasons for which it is lower than what is stated in the industrial licence and the application, and also the reasons for which the cost has gone up; and

(c) whether the cost escalation of Rs. 18 crores in miscellaneous assets, as per the Company's report of December, 1990 is due to foreign exchange rate difference and if so, how much?

THE MINISTER FOR TEXTILES AND FOOD PROCESSING INDUSTRY (SHRI HUKHAMDEO NAEAYAN YADAV): (a) There has been no change in the terms and conditions stipulated in the Letter of Intent issued to M|s Pepsi Foods Private Ltd. According to the information furnished by Industrial Finance Corporation of India (IFCI), the estimated project cost as envisaged in the original application was about Rs. 22 crores. Over the years, during the course of scrutiny of the project at various levels and in compliance with the various stipulations imposed by the Government the company had to increase capacities of various equipments and the infrastructural facilities and other back up appurtenances. In view of export commitment the company was also required to adhere to the international standards of quality of its products and packaging etc. There has also been an upward revision of dollar to rupee exchange parity over the last four years in addition to general inflation. As per the application received by IFCI for financial assistance in November 1989, the company had estimated the project cost at Rs. 62. 50 crores. However, during the course of detailed appraisal the cost of the project was finally arrived at Rs. 68. 30 crores.

(b) According to the information furnished by IFCI the position with regard to licensed and installed capacities is as under: —

(Capacities)

	Licensed	Installed
A. Processed potato/grain foods	. . . 8000 MT	8986 MT
B, Soft drink concentrates..	. 20000 units	20000 units
C. Processed fruit/vegetable products	. 12000 MT	12507 MT

(c) As indicated above, there has been an upward revision to dollar to rupee exchange parity over the last four years before the company approached the financial institution for financial assistance for its project. According to the information furnished by IFCI, after the company approached the financial institution for financial assistance, the estimates under the misc. fixed assets had been revised downward from Rs. 1749 lakhs to Rs. 1720 lakhs during the course of appraisal.